IVE Group Limited
ABN 62 606 252 644
Level 6
35 Clarence Street
Sydney NSW 2000
P+61 2 9089 8550
ivegroup.com.au

ASX RELEASE - IVE GROUP LIMITED (ASX: IGL)

Managing Director's Presentation – Annual General Meeting 2026.

SYDNEY, 25 November 2026

IVE Group Limited attaches the Managing Director's Presentation which will be presented today at the Company's 2026 Annual General Meeting.

This announcement has been approved for release by Matt Aitken, Managing Director.

For more information, please contact:
Tony Jackson
Investor Relations
IVE Group Limited
+61 410 499 043

About IVE Group

Founded in 1921 and listed on the Australian Securities Exchange in December 2015 (ASX:IGL), IVE Group is Australia's largest diversified marketing company. Specialising in Creative & Content, CX & Data, eCommerce, Brand Activations, Merchandise, Uniforms & Apparel, Packaging, Print, Distribution and 3PL, we connect more than 2,800 clients with their customers every day. One partner. Infinite possibilities.

For more information – visit IVE Group's website.

IVE Group Limited
2026 Annual General Meeting

Managing Director's Presentation
Matt Aitken

25 November 2026



idea > execution

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> 2030 - IVE's strategic ambition



Our Vision

To be Australia's leading integrated marketing solutions provider, delivering impactful, human-centred experiences across all channels.

The numbers on this page show where we are today and where we're heading. Our 2030 ambitions set a clear benchmark for the scale, growth and performance we're working towards as we bring this vision to life.

2030 Ambition

$1.25B
Revenue

Today → 2030 — In progress

Achieve $1.2B - $1.3B by 2030 through a mix of organic growth and strategic acquisitions, with a focus on sustainable, long-term expansion.

15% — Achieved
EBITDA Margin*

*FY26 EBITDA margin (pre-AASB 16) was 12.0%

Drive EBITDA margins above 15%, ensuring profitability across all business units.



3-5% — Achieved
EPS Growth*

*FY26 EPS (pre-AASB 16) growth was 3.7%

ASX:IGL



Deliver annual earnings per share (EPS) growth of 3-5%+ per annum, ensuring consistent returns to shareholders.

In progress

Traditional | Growth

Revenue Mix

Continue to protect and maintain our leadership in traditional sectors, ensuring stable revenue streams while expanding into emerging growth areas.

Achieved

Net Debt

Below 2x EBITDA (pre-AASB 16)

Net Debt

Keep net debt at a conservative position of 1.5x EBITDA (up to 2x EBITDA if the right opportunity presents).

In progress

Acquisition Growth Areas

- Creative & Content
- Apparel & Uniforms
- Brand Activations
- 3PL
- Retail Media
- CX & Data
- Merchandise

FY26 Highlights

Strengthen & Scale

- Expanded 3PL Footprint
- Launched Kemps Creek packaging
- Consolidated Victorian Operations
- Consolidated Market Position through Impressu & BMS
- Expanded Queensland Production through Impressu
- Expanded Creative & Content through Daily Press acquisition
- Entered the Events Sector

Innovation

- Refreshed Customer Technology
- Accelerated AI & Process Automation

New Business Wins

BUNNINGS · Bapcor · maxisafe · DIRECTED Group · mirvac · SUBWAY

Capital Management

- Execute Share Buy-Back
- Update Dividend Policy

FY26 performance



FY26 performance overview

Disciplined full-year result consistent with guidance

Financial performance

- Strong margin expansion
- Difficult economic landscape contributed to revenue softness in catalogues and publishing
- Cash flow remains strong
- Gearing is conservative
- On-market buyback resulted in the cancellation of a further 2,313,940 shares or ~1.5% of issued capital at an average cost of $2.66 ps

Key initiatives

- **3PL expansion**
  - Dandenong operational ahead of schedule
  - already at 85% capacity due to new client wins with benefits emerging in FY27
  - 84,000m² national footprint (60,000m² pcp)
- **Kemps Creek, Sydney supersite**
  - fully operational during 4Q FY26
  - five BU's relocated and consolidated
  - efficiencies and capacity for growth
- **Packaging**
  - JacPak relocated to Braeside in 2H FY26 for additional operational efficiencies
  - Kemps Creek plant now in production
  - major new clients, eg Arnott's, came online in June 2026

Key initiatives (cont.)

- **Lasoo**
  - strong momentum across all key metrics
  - on track to break even during FY28
- **Acquisition initiatives** – revenue diversification and consolidation consistent with strategy
- **Commercialising AI** – combining proprietary platforms, strategic partnerships, agentic solutions and an AI-certified workforce to drive recurring revenue, client value and productivity
- **Sustainability** – initiatives ongoing including preparation for mandatory AASB S2 climate-related financial disclosure
- **ESSSP** – Employee Salary Sacrifice Share Plan introduced resulting in ~$1.2m worth of shares to be purchased on-market across FY27

Resilient underlying financial performance[1]

Revenue
$937.4m
↓1.8% on PCP

Material gross profit margin (MGM)
51.4%
49.3% PCP

EBITDA (pre-AASB 16)[2]
$112.6m
↑2.8% on PCP

NPAT (pre-AASB 16)
$52.5m
↑3.0% on PCP

EPS (pre-AASB 16)
34.2¢
↑3.7% on PCP

Net debt
$173.2m
Cash on hand
$44.1m

Operating cash flow to EBITDA
93.6%
101.9% PCP

EBITDA (post-AASB 16)
$145.8m
↑6.6% on PCP

NPAT (post-AASB 16)
$51.2m
↓1.7% on PCP

EPS(post-AASB 16)
33.3¢
↓1.1% on PCP

NPAT (IFRS)
$37.4m
↓19.8% on PCP

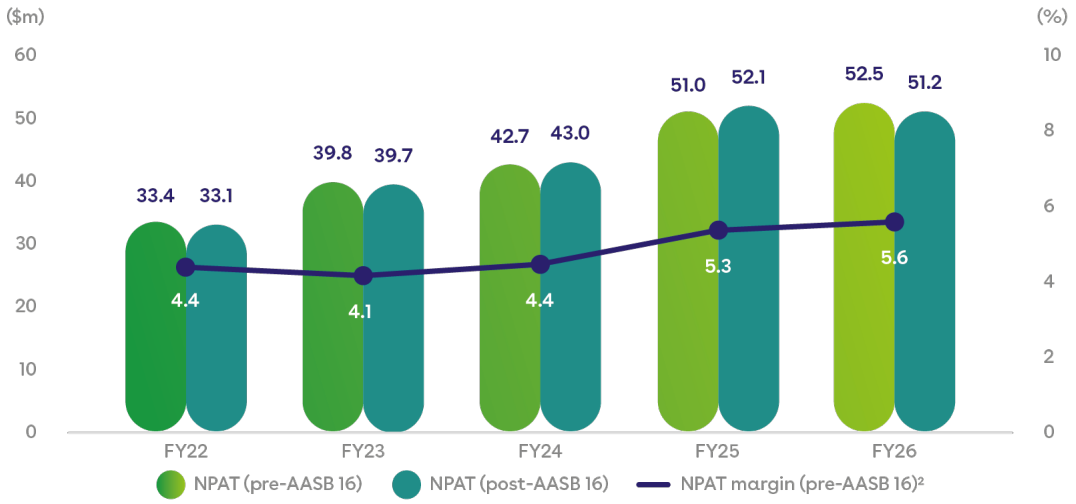
FINAL DPS
9.0¢
↑5.9% on PCP

1. The underlying financial results are on a non-IFRS basis, exclude various non-operating items and are not audited or reviewed
2. NPAT (pre-AASB 16) excludes non-cash lease impacts that will reverse over the life of the leases (refer Appendix)

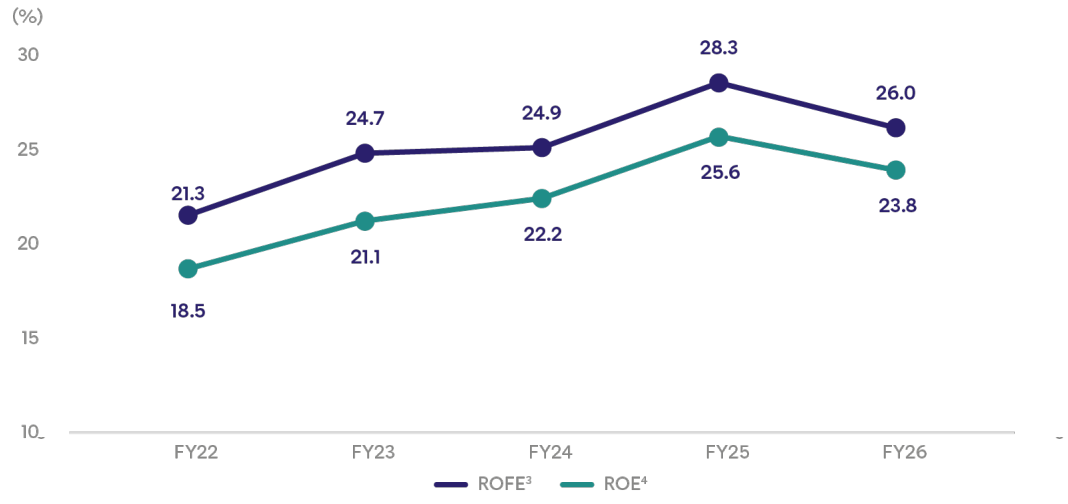
5-year snapshot[1]

Key performance metrics remain strong

NPAT



ROFE & ROE

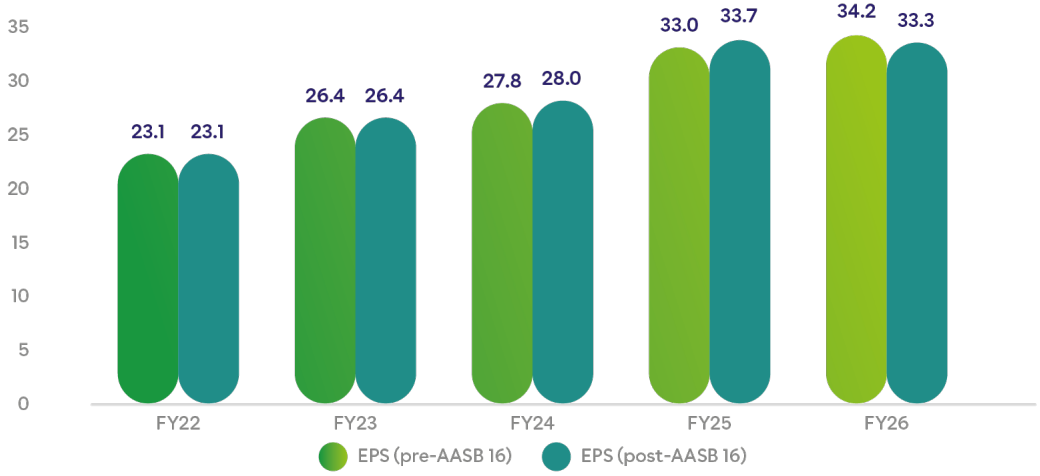


1. The underlying financial results are on a non-IFRS basis, exclude various non-operating items and are not audited or reviewed
2. NPAT/revenue
3. EBIT/average funds employed (where funds employed represents net assets plus net debt)
4. NPAT/average equity

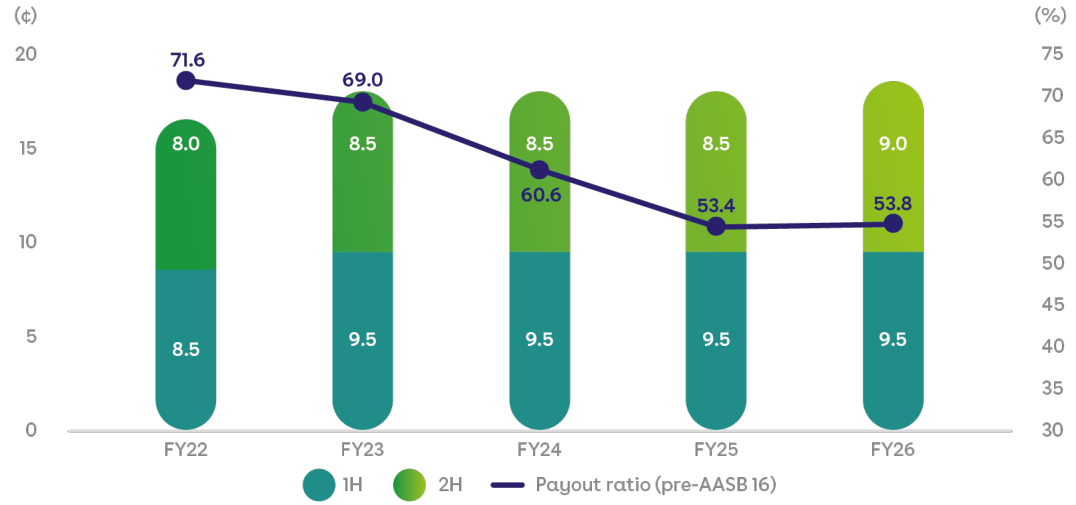
5-year snapshot[1]

Key performance metrics remain strong

EPS



DPS[1]



1. For FY27, the Board has committed to a 55%-65% dividend payout ratio based on underlying pre-AASB 16 earnings

Key initiatives







Breadth of service offering

Take a Spin Through Our Wheelhouse

We combine creative thinking with the muscle of a production powerhouse.

Everything is in-house and powered by proprietary technology that carries ideas all the way through to delivery. The result is work that moves quickly, scales effortlessly and performs reliably, no matter the channel or complexity.



> AI is no longer a project. It is what we do.

	> What we told you in August	> Where we are now	> Where we're headed
Empower our people	AI readiness training. New AI roles in market.	**1,100 office-based people using AI** 3 platforms each a month. 80% of usage on Claude, Copilot and OpenAI.	Specialist AI platforms for every team: creative, development, sales, lead gen and research.
Commercialise AI with our clients	Indy, agentic martech and AI calling agents.	**3 new IVE-built AI products deployed since August** Becky, Kairo, Mortal, plus martech built on Salesforce and Adobe.	Scale IVE-built AI products across our client base as recurring revenue, not one-off projects.
Build the IVE Brain	Snowflake data lake live across the Group.	**1 central data lake for all IVE Group data** A governed data source for AI, with IVE in control of its own data.	Enterprise Claude layered on top. Any component can be swapped without rebuilding the stack.

Buy the best tools. Build our own products. Own the Brain.

> Becky plans a campaign in under two minutes.



- **AI media planner**
- **Built, not recruited.** Launched Becky to clients in September 2026.
- **Four questions in, a plan out.** Audience, locations, budget and channel mix become a plan across letterbox, DOOH and digital channels such as Meta, in under two minutes.
- **Live with clients today.** One of three IVE-built AI products deployed since August.

Becky is what commercialising AI looks like: an IVE-built product clients can use today.

> Kairo answers every call, and the client owns it.



- **AI voice agent**
- **Built once, owned forever.** Kairo builds the agent into the client's own systems: their prompts, workflows and data stay theirs.
- **Live in as little as two weeks.** Answers calls 24/7, handles 10+ conversations at once, from $0.30 an interaction.
- **Sold through the Group.** Kairo is available to clients, with ROI typically inside three to nine months.

Kairo turns our AI capability into a product clients own, not a subscription they rent.

3PL expansion

Building a scalable, national 3PL platform

Delivering customer growth and network scale

- 33,000m² Dandenong South facility and co-located Distribution sites in Queensland, Adelaide and Perth provide an 84,000m² national 3PL footprint
- 30,000 pallet capacity and 8,000m² floor space supporting bulk storage, kitting and value-add
- Dandenong site is currently servicing 32,000+ SKUs across a diverse customer base
- Onboarded 10+ new customers, securing $10m+ in annual revenue, including Nestle, L'Oreal, Maxisafe, Ferrero, Jack Link's, Liber Pharmaceuticals, The Comfort Group and Drinkworks
- Expanded kitting and value-add service capability supporting customers including Telstra, Chemist Warehouse and Reece
- Continued growth with major customers including Kmart and Target
- 3PL has become a strategic part of the IVE Group servicing offering

IVE is well positioned for evolving market conditions

- Capitalising on growth in outsourcing, e-Commerce and integrated supply chain
- Leveraging IVE's national footprint to win new business
- Selectively expanding capacity in line with demand
- Increasing focus on utilisation, productivity, technology and customer integration



Kemps Creek

Site integration complete

Kemps Creek – fully operational

- Officially opened 3rd September 2026
- 42,000m² site consolidating five key NSW business operations into one supersite

Delivering end-to-end customer solutions

- Leveraging the breadth of IVE's capabilities across print, packaging, CX & Data, Brand Activations and distribution at a single site to deliver more integrated customer solutions
- Connecting the customer journey from campaign creation and production through to personalised communications, Brand Activations, fulfilment and distribution
- Enabling brands to reach their customer in store, in home and online through one integrated partner

Established platform for further growth

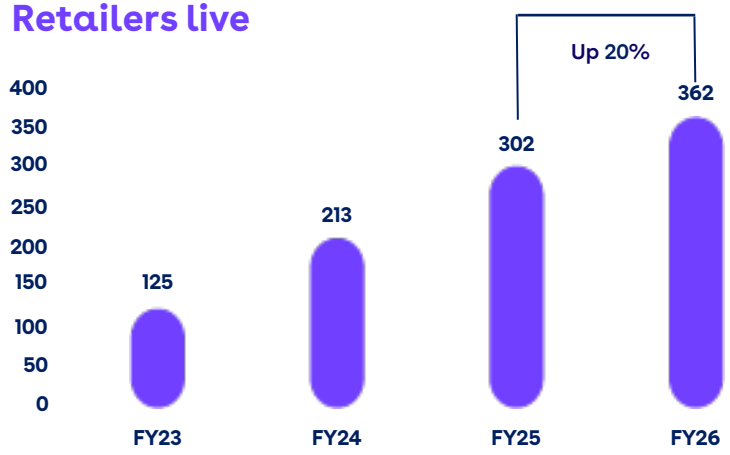
- Increases manufacturing capacity in key strategic growth sectors, particularly packaging and Brand Activations
- Major packaging client Arnott's onboarded and contributing revenue from Q1 FY27, demonstrating the site's ability to support major customer volume
- Second east coast packaging site alongside Braeside Vic, providing a platform for further growth in packaging markets



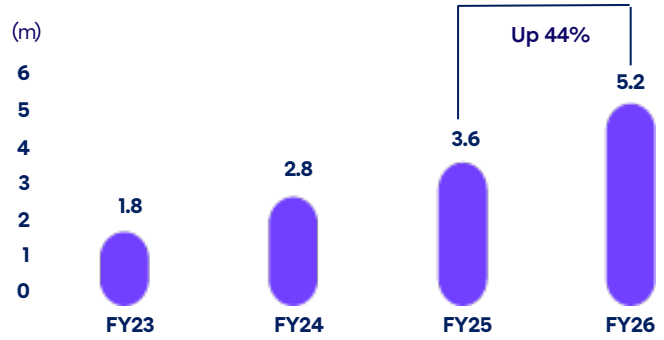


Lasoo...record retailer and user growth... delivering outsized growth in GTV[1] and repeat customer sales

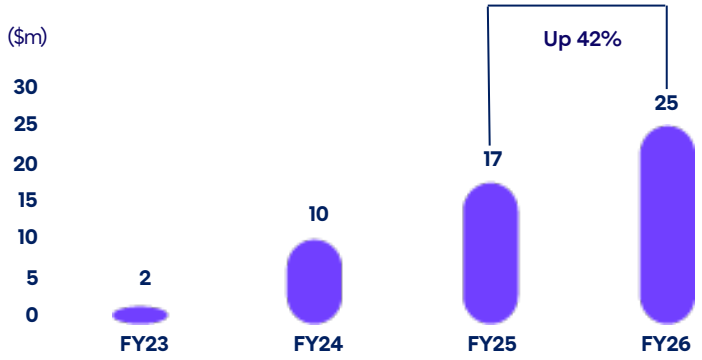
Retailers live



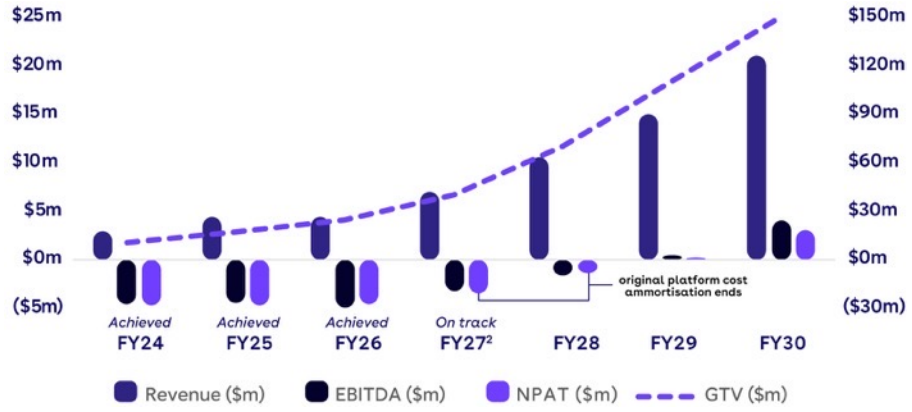
Unique users



GTV



GTV, revenue, EBITDA & NPAT

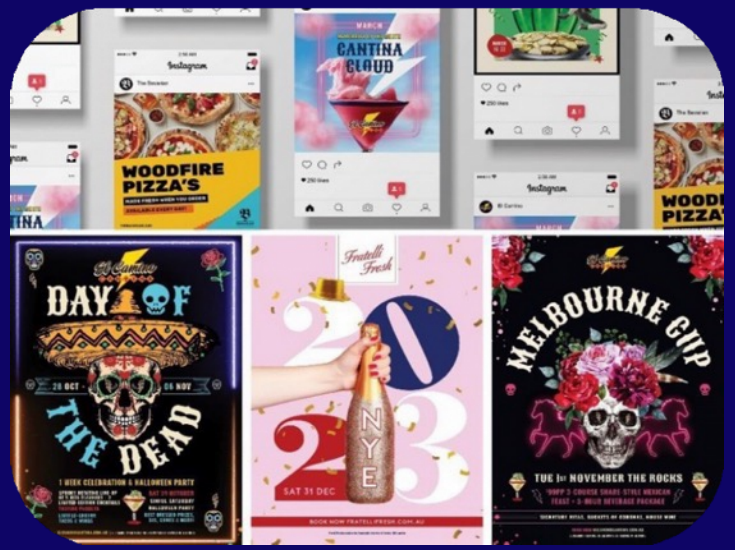


1. Gross transaction value
2. Improved FY27 NPAT loss includes $1.2 non-cash amortisation

Acquisitions – scale and diversification







Proposed acquisition of Motio Limited

- IVE to acquire 100% of the shares in Motio Limited (ASX: MXO) by way of a Scheme of Arrangement
- Consistent with IVE's strategy of enhancing its client proposition by broadening its offering into aligned adjacencies including retail media
- Motio's Board unanimously recommends Motio shareholders vote in favour of the Scheme
- Offer price of $0.06 cash per Motio share implies a fully diluted equity value of $20.7m and an enterprise value of $16.7m[1]
- Implied enterprise value/FY26A cash EBITDA multiple of c.6.7x[2]
- Fully funded from IVE's existing debt facilities and cash reserves
- EPS and EPSA accretive on a pro forma basis from the first full year of ownership (with further upside from meaningful cost synergies as well as potential revenue synergies over time)



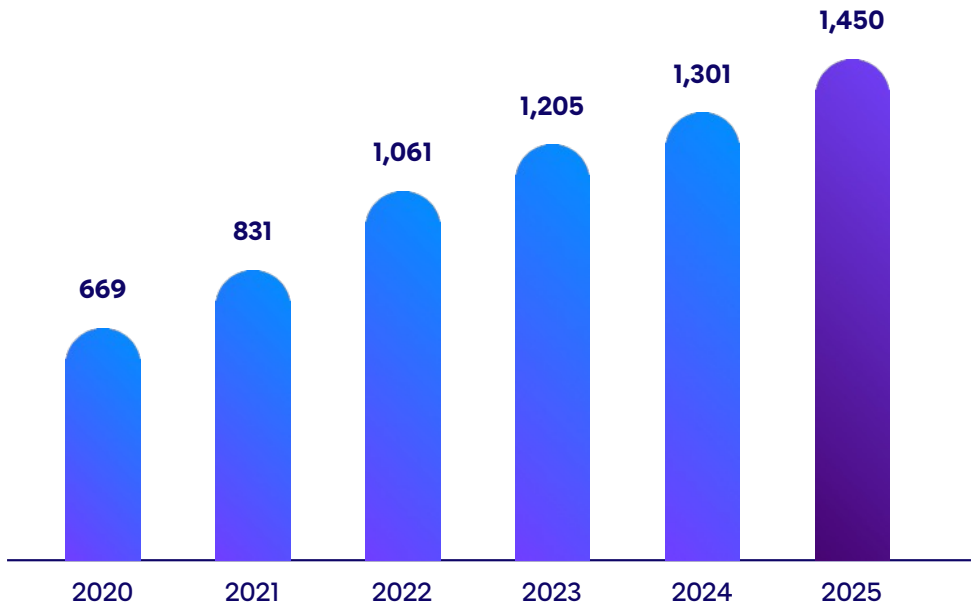




1. Based on Motio's fully diluted shares on issue of c344.6m and an assumed net cash position of $4.0m
2. Cash EBITDA defined consistently with Motio's public disclosures. Motio deliveredFY26 reported cash EBITDA of $2.5m

Out-of-Home is taking share

Australian Out-of-Home (OOH) net media revenue (A$m)



+11.4%

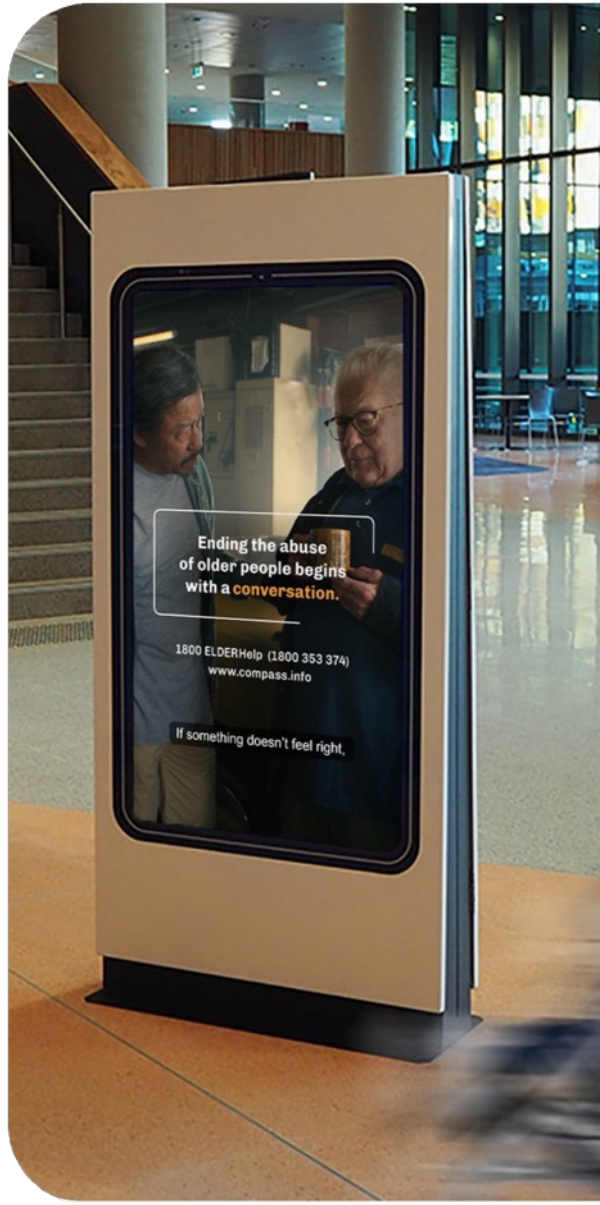
Industry net media revenue growth in 2025

77.1%

Digital share of industry net revenue, 1H26

2.2x

Growth in industry net media revenue since 2020



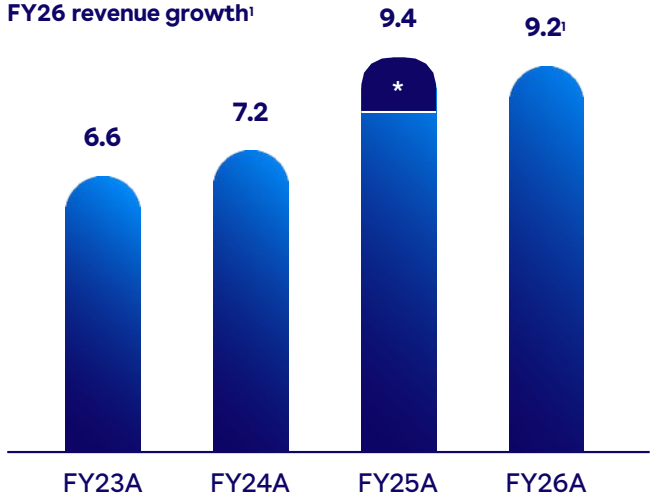
- Industry net media revenue reached c.$1.45 billion in 2025, up 11.4% on an adjusted c.$1.30 billion in 2024
- Momentum has continued, with first half 2026 net revenue of c.$744 million, up 6.5% on the prior corresponding period
- Digital inventory now represents 77.1% of industry net revenue, up from a materially lower base a decade ago
- MOVE 2.0 went live on 9 March 2026, giving advertisers a single, comparable audience measurement standard across the channel

Source: Outdoor Media Association net media revenue releases. 2024 figure adjusted on the basis published by the Outdoor Media Association

Motio - a profitable business with expanding margins

Revenue (A$m)

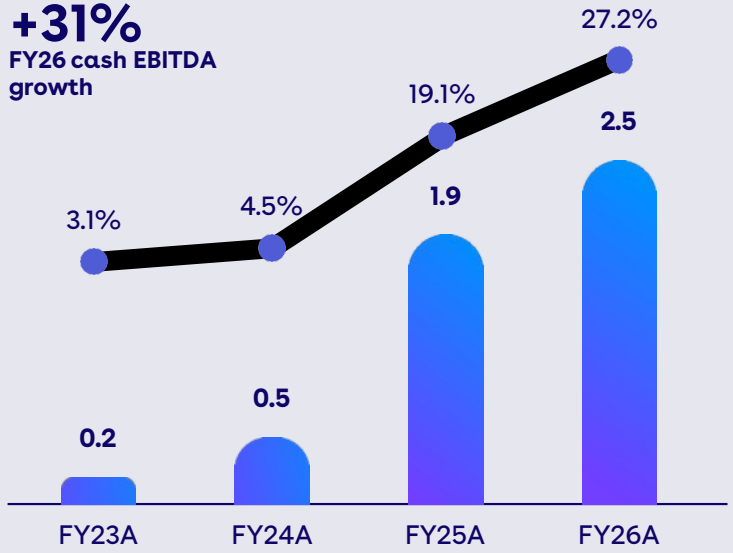
+8%
FY26 revenue growth[1]



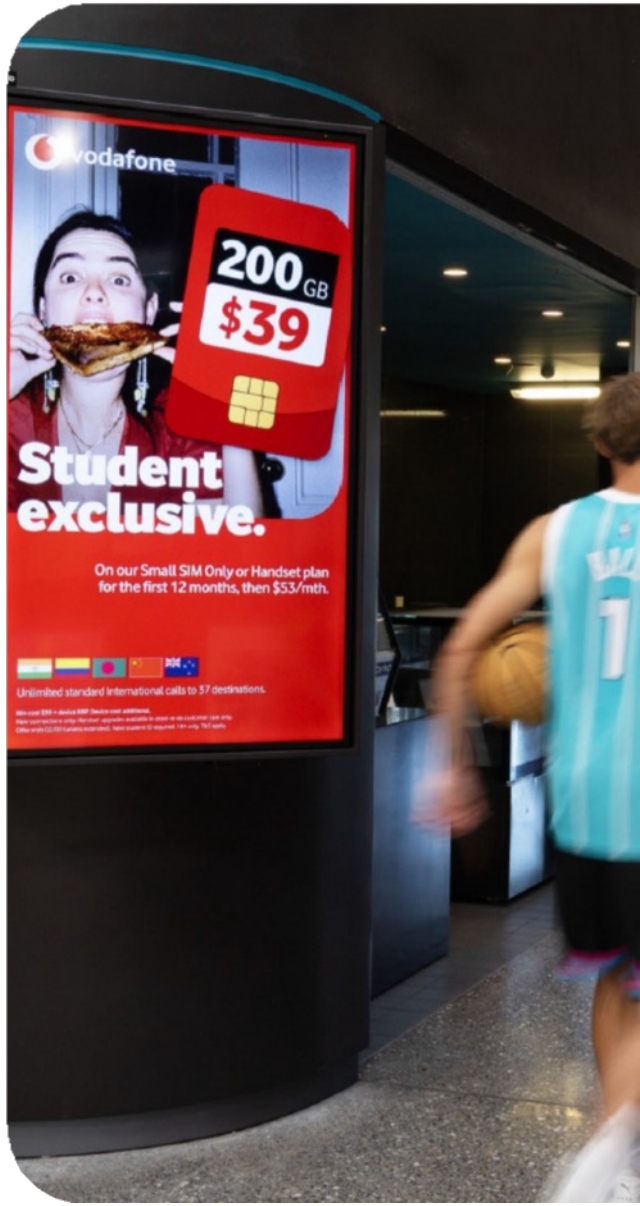
* Discontinued operations

Cash EBITDA (A$m) and margin (%)

+31%
FY26 cash EBITDA growth



- Cash EBITDA has grown from $0.2 million in FY23 to $2.5 million in FY26A as the network scales and benefits from significant operating leverage
- Debt free with c.$3.94 million of net cash as at 30 June 2026



1. Increase of 8% on prior corresponding period like for like revenue excluding Motio Go Representation (sales representation for a Petrol & Convenience network, which ceased at the end of FY25)

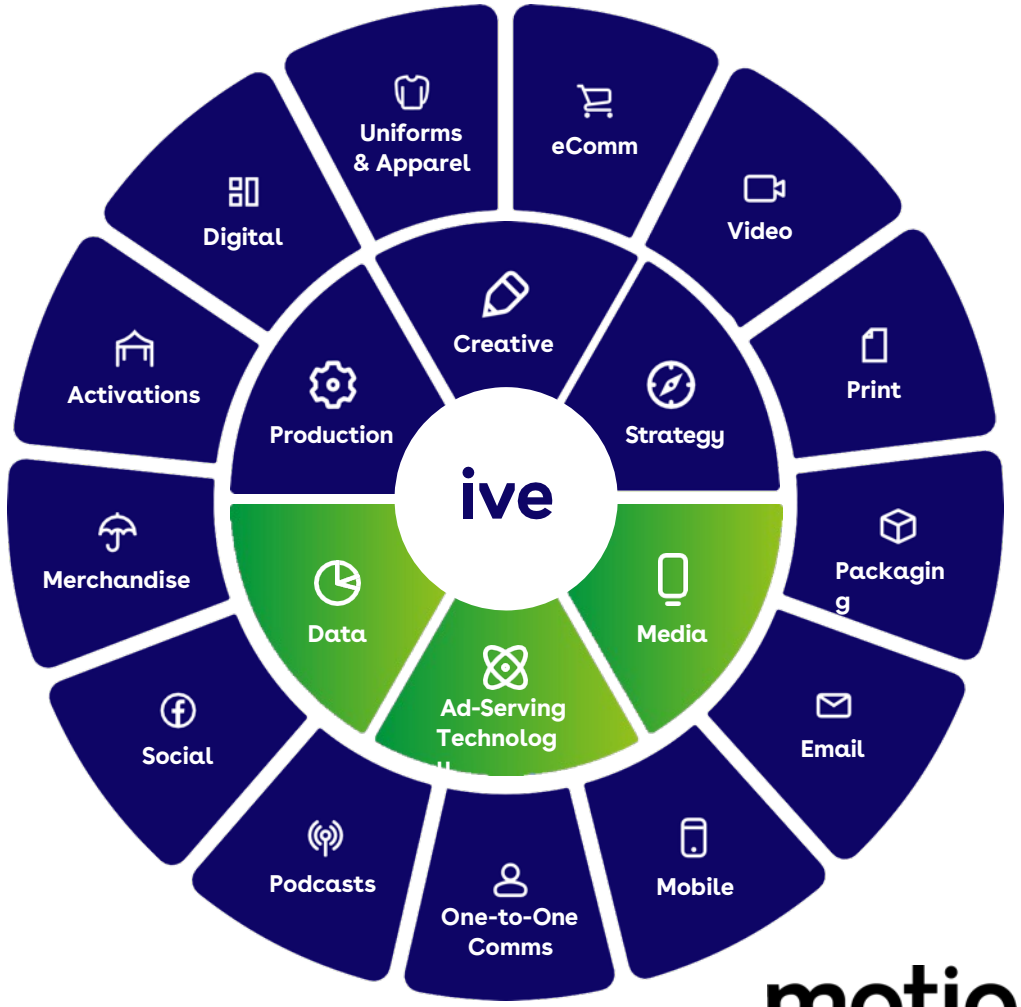
Motio enhances IVE's operating model

Access to market-leading expertise, all in one place
Clients benefit from an unrivalled combination of specialist expertise, technology, media and marketing services, seamlessly connected through a single partner to deliver more integrated, effective and impactful brand experiences.

Extends IVE from marketing execution into media ownership
Adding Motio's media sales, representation and place-based media capabilities creates an additional layer within IVE's integrated model, allowing IVE to participate more directly in the value generated from media audiences and inventory.

Adds a scalable technology and AdTech layer
Motio brings digital media infrastructure, programmatic capability, audience targeting and AdTech platforms that complement IVE's existing data, creative, technology and production capabilities, strengthening the ability to connect data → audience → content → media → execution.

Creates a more powerful integrated client model
Combining IVE's scale, blue-chip customer relationships and broad marketing capabilities with Motio's targeted audience environments provides greater opportunity to cross-sell, increase share of wallet and deliver campaigns across both mass-reach and precision, location-based channels.



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Strategy | Creative & Content | Merchandise | Brand Activations | eCommerce
CX & Data | 3PL | Production & Print | TV/ Video | Social Media | Packaging

motio

Media Sales | Data & Analytics
Ad-Tech | Content & Creative Portals

FY27 trading update and outlook





Trading in line with expectations, guidance reaffirmed

- Oct YTD revenue is up ~4% on pcp
- Pre-AASB 16 EBITDA is up slightly on pcp
- Oct YTD depreciation and net finance costs are in line with budget but higher than pcp, reflecting capital expenditure and higher interest rates
- FY27 underlying NPAT on a pre-AASB 16 basis is expected to be stable on pcp, unchanged from previous guidance.
- Guidance excludes the expected favourable impact of the Motio acquisition
- Capital expenditure is expected to be significantly lower as previously advised
- Net debt at 30 June 2027, is expected to be around 1.6x pre-AASB 16 EBITDA due to the Motio acquisition
- As previously advised, the Board intends returning to a dividend payout ratio based on 55%-65% of underlying earnings (19-22 ¢ps fully franked based on guidance, compared with 18.5 ¢ps in FY26)

1. Outlook and guidance is subject to the risks as outlined in the Risk Management Framework on pages 40-41 of IVE Group Limited's 2026 Annual Report
2. Consistent with previous treatment, underlying NPAT excludes:
   a. expected Lasoo operating loss of ~$3.5m post-tax; and
   b. restructure and other costs of ~$3.5m post-tax
3. Underlying NPAT on a post-AASB 16 basis will be down relative to FY26 due to a ~$6m after-tax, non-cash lease impact (compared with an adverse impact of only $1.3m in FY26) – refer Appendix for illustrative example of non-cash lease impact on post-AASB 16 NPAT

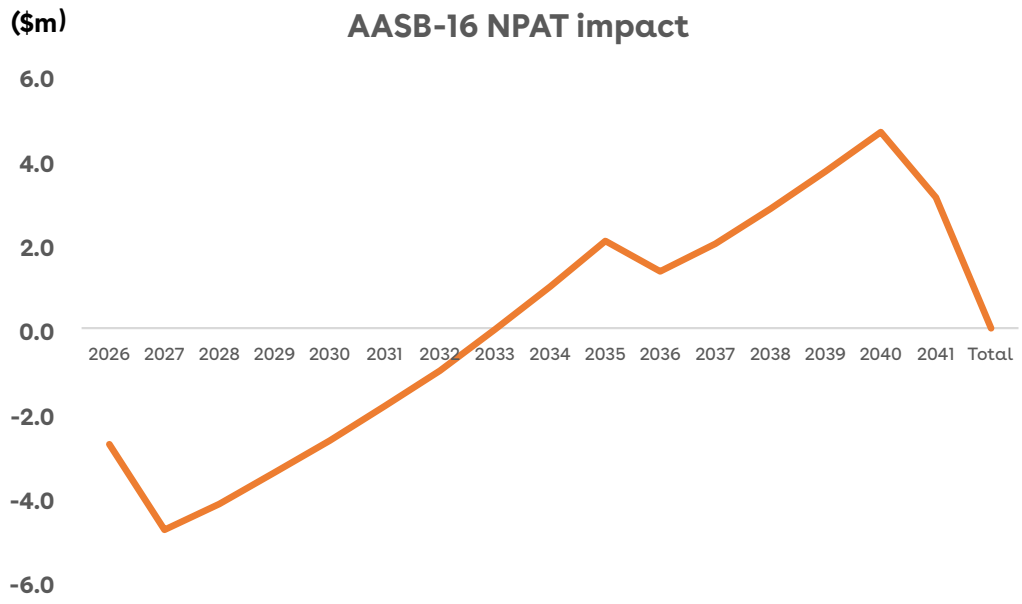
Appendix



AASB 16 leasing illustration[1]

Kemps Creek and Dandenong South leases - AASB 16 (non-cash) NPAT impact (2026-2041)

Fiscal Year	Pre-AASB 16 (cash NPAT)[2] ($m)	Post-AASB 16 (NPAT)[3] ($m)	AASB 16 NPAT impact[4] ($m)
2026	-5.7	-8.4	-2.8
2027	-10.2	-15.0	-4.8
2028	-10.6	-14.8	-4.2
2029	-11.0	-14.5	-3.4
2030	-11.5	-14.1	-2.7
2031	-11.9	-13.8	-1.9
2032	-12.4	-13.4	-1.0
2033	-12.9	-12.9	-0.0
2034	-13.4	-12.4	1.0
2035	-13.9	-11.9	2.1
2036	-10.2	-8.8	1.3
2037	-10.1	-8.1	2.0
2038	-10.5	-7.7	2.8
2039	-10.9	-7.2	3.7
2040	-11.3	-6.7	4.6
2041	-6.7	-3.6	3.1
Total			**0.0**



1. The Group has numerous additional leases over industrial/commercial sites which will also contribute to the annual AASB 16 NPAT impact
2. Represents the total after-tax cash rental expense for the Kemps Creek and Dandenong South leases
3. Represents the total AASB 16 after-tax accounting charge which replaces cash rental expense with non-cash depreciation and interest expense amortised over the life of the leases
4. AASB 16 NPAT impact is purely a timing difference – cumulative P&L impact over the life of the lease(s) is nil

idea > execution

Tony Jackson

Investor Relations
Tony.Jackson@ivegroup.com.au
+61 410 499 043